



U. S. Department of Justice

Civil Division

Assistant Attorney General

Washington, D.C. 20530

June 23, 2010

Matt Pulman, Esq.
MOEX USA Corporation
9 Greenway Plaza
Suite 1220
Houston, TX 77046-0910

Re: Deepwater Horizon oil spill

Dear Mr. Pulman:

We write to request a meeting with MOEX USA Corporation ("MOEX") to discuss its financial responsibilities in connection with the Deepwater Horizon disaster. We also request that MOEX provide advance notice of any significant corporate actions related to the organization, structure and financial position of MOEX, as outlined below. We believe these requests are appropriate given the enormity of the disaster and MOEX's status as co-lessee of the Block 252 Mississippi Canyon lease.

Indisputably, the potential liability in this matter is significant. Under the Oil Pollution Act, as well as other federal and state statutes and the common law, the parties found to be responsible could be exposed to billions of dollars of liability for, *inter alia*, removal costs and damages. Liability under the Oil Pollution Act is joint and several. Accordingly, the United States has a compelling interest in ensuring that MOEX does not deplete those assets that would be available to satisfy a judgment should it be found liable to the United States. We note that BP plc ("BP") recently announced its intention to suspend its payment of dividends to shareholders for the remainder of 2010. BP also agreed to set aside \$20 billion in an escrow account to pay removal costs and damages to those who have been injured as a result of the events in the Gulf.

In order to ensure that assets will be available to meet MOEX's obligations, we request that MOEX provide the United States timely advance notice (at least thirty days) of any authorized or planned events to date, and any planned or contemplated events going forward, that may involve substantial transfers of cash or other corporate assets outside of the ordinary course of business, including any of the following:

- Corporate restructuring or reorganization;
- Significant acquisitions, mergers, joint ventures and similar arrangements in which the company will obtain an equity interest;

- Significant sales, divestments, or spin-offs of assets;
- Significant disbursements (cash and otherwise), including but not limited to stock buybacks, dividends or distributions to shareholders, as well as severance packages for officers and directors; and
- Significant non-recurring charges against income.

In addition, we request that you identify the names of any of MOEX's subsidiaries or affiliates that have any involvement with respect to the Block 252 Mississippi Canyon lease, or the Deepwater Horizon rig or well.

Finally, we request a meeting with MOEX as soon as practicable to discuss its status as a responsible party, its potential liability, and the steps the company is taking to ensure that funds are available to compensate the victims of the Deepwater Horizon tragedy.

We ask that MOEX respond by letter no later than June 28, 2010, whether it will agree to meet with the Department and comply with the other requests in this letter. We also remind you of MOEX's obligation, in the event MOEX considers making any substantial disbursements outside of the ordinary course of business, to evaluate whether the disbursements comply with federal and state laws and the common law, including but not limited to laws pertaining to preferential transfers and the priority of payments. Finally, until further notice, in the event that MOEX decides to make any such disbursements, we urge you to provide a copy of this letter to any entity or individual who would receive these payments.

Thank you for your immediate attention to this important matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Tony West", with a long horizontal stroke extending to the right.

Tony West
Assistant Attorney General

cc: Ignacia Moreno, Assistant Attorney General, Environment and Natural Resources Division